

Registration number 04696691

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 1 APRIL 2011 TO 22 JULY 2011**

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COMPANIES HOUSE

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
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**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**COMPANY INFORMATION**

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<b>Directors</b>	S M Booty L A Boyland C I Cameron
<b>Registered office</b>	5A Hare Lane Gloucester GL1 2BA
<b>Accountants</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE PERIOD ENDED 22 JULY 2011**

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The directors present their report and the unaudited financial statements for the period from 1 April 2011 to 22 July 2011

**Principal activity**

The principal activity of the company is that of the provision of childcare services

**Directors of the company**

The directors who held office during the period were as follows

A Wardale - Company secretary and director (resigned 22 July 2011)

J Foster (resigned 22 July 2011)

S A May (resigned 22 July 2011)

S M Booty (appointed 22 July 2011)

L A Boyland (appointed 22 July 2011)

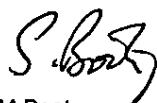
I White (appointed 22 July 2011 and resigned 31 July 2012)

C I Cameron (appointed 1 October 2011)

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 26/9/12 and signed on its behalf by



S M Booty  
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY ACCOUNTS OF  
NEW PATHWAYS CHILDREN SERVICES LIMITED  
FOR THE PERIOD ENDED 22 JULY 2011**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of New Pathways Children Services Limited for the period ended 22 July 2011 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of New Pathways Children Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of New Pathways Children Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than New Pathways Children Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that New Pathways Children Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of New Pathways Children Services Limited. You consider that New Pathways Children Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of New Pathways Children Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

  
Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

27 September 2012

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 22 JULY 2011**

		<b>1 April 2011 to 22 July 2011</b>	<b>Year ended 31 March 2011</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
Turnover		627,653	1,502,024
Administrative expenses		(561,935)	(1,305,734)
Other operating income		10,000	39,756
Operating profit	2	<u>75,718</u>	<u>236,046</u>
(Profit)/loss on disposal of fixed asset investments		149,600	-
Income from shares in group undertakings		8,914	36,758
Other interest receivable and similar income		1	1
Interest payable and similar charges		<u>(35)</u>	<u>-</u>
Profit on ordinary activities before taxation		234,198	272,805
Tax on profit on ordinary activities	4	<u>(24,276)</u>	<u>(63,741)</u>
Profit for the financial period	12	<u><u>209,922</u></u>	<u><u>209,064</u></u>

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**(REGISTRATION NUMBER 04696691)**  
**BALANCE SHEET**  
**AS AT 22 JULY 2011**

	Note	22 July 2011 £	31 March 2011 £
<b>Fixed assets</b>			
Tangible fixed assets	5	17,040	17,890
Investments	6	-	400
		<u>17,040</u>	<u>18,290</u>
<b>Current assets</b>			
Debtors	7	274,813	189,308
Cash at bank and in hand		<u>232,318</u>	<u>99,690</u>
		507,131	288,998
Creditors: Amounts falling due within one year	8	<u>(286,279)</u>	<u>(204,230)</u>
Net current assets		<u>220,852</u>	<u>84,768</u>
Total assets less current liabilities		<u>237,892</u>	<u>103,058</u>
Provisions for liabilities	9	<u>(1,849)</u>	<u>(9,437)</u>
Net assets		<u>236,043</u>	<u>93,621</u>
<b>Capital and reserves</b>			
Called up share capital	10	300	300
Profit and loss account	12	<u>235,743</u>	<u>93,321</u>
Shareholders' funds		<u>236,043</u>	<u>93,621</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the period ending 22 July 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board and authorised for issue on 26/9/12 and signed on its behalf by

  
S M Booty  
Director

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 22 JULY 2011**

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**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents amounts receivable during the period for the provision of care services. Where the amounts received relate to a period which covers the balance sheet date, that amount is apportioned over the period to which it relates

**Tangible fixed assets and depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line
Computer equipment	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme



**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 22 JULY 2011**

**2 Operating profit**

Operating profit is stated after charging

	1 April 2011 to 22 July 2011 £	Year ended 31 March 2011 £
Depreciation of tangible fixed assets	2,437	7,871
Profit on disposal of investments	(149,600)	-

**3 Directors' remuneration**

The directors' remuneration for the period was as follows

	1 April 2011 to 22 July 2011 £	Year ended 31 March 2011 £
Remuneration (including money purchase pension scheme contributions)	10,616	65,200

**4 Taxation**

**Tax on profit on ordinary activities**

	1 April 2011 to 22 July 2011 £	Year ended 31 March 2011 £
<b>Current tax</b>		
Corporation tax charge	24,364	64,814
<b>Deferred tax</b>		
Origination and reversal of timing differences	(88)	(1,073)
<b>Total tax on profit on ordinary activities</b>	<b>24,276</b>	<b>63,741</b>

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 22 JULY 2011**

**5 Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 April 2011	79,286
Additions	<u>1,587</u>
At 22 July 2011	<u>80,873</u>
<b>Depreciation</b>	
At 1 April 2011	61,396
Charge for the period	<u>2,437</u>
At 22 July 2011	<u>63,833</u>
<b>Net book value</b>	
At 22 July 2011	<u>17,040</u>
At 31 March 2011	<u>17,890</u>

**6 Investments held as fixed assets**

	<b>22 July 2011 £</b>	<b>31 March 2011 £</b>
Shares in group undertakings and participating interests	<u>-</u>	<u>400</u>

**Shares in group undertakings and participating interests**

	<b>Subsidiary undertakings £</b>
<b>Cost</b>	
At 1 April 2011	400
Disposals	<u>(400)</u>
At 22 July 2011	<u>-</u>
<b>Net book value</b>	
At 22 July 2011	<u>-</u>
At 31 March 2011	<u>400</u>

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 22 JULY 2011**

**7 Debtors**

	<b>22 July 2011</b>	<b>31 March 2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	197,476	116,419
Other debtors	77,337	72,889
	<u>274,813</u>	<u>189,308</u>

**8 Creditors Amounts falling due within one year**

	<b>22 July 2011</b>	<b>31 March 2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,018	6,948
Other taxes and social security	118,226	91,687
Other creditors	159,035	105,595
	<u>286,279</u>	<u>204,230</u>

**9 Provisions**

	<b>Deferred tax</b>
	<b>£</b>
At 1 April 2011	1,349
Charged to the profit and loss account	500
At 22 July 2011	<u>1,849</u>

**Analysis of deferred tax**

	<b>22 July 2011</b>	<b>31 March 2011</b>
	<b>£</b>	<b>£</b>
Difference between accumulated depreciation and amortisation and capital allowances	1,849	1,349
	<u>1,849</u>	<u>1,349</u>

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 22 JULY 2011**

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**10 Share capital**

**Allotted, called up and fully paid shares**

	<b>22 July 2011</b>		<b>31 March 2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

**11 Dividends**

	<b>22 July 2011</b>	<b>31 March 2011</b>
	<b>£</b>	<b>£</b>
<b>Dividends paid</b>		
Current period interim dividend paid	<u>67,500</u>	<u>-</u>

**12 Reserves**

	<b>Profit and loss account</b>
	<b>£</b>
At 1 April 2011	93,321
Profit for the period	209,922
Dividends	<u>(67,500)</u>
At 22 July 2011	<u>235,743</u>

**NEW PATHWAYS CHILDREN SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 22 JULY 2011**

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**13 Pension schemes**

**Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £450 (2011 - £225).

**14 Post balance sheet events**

On 23 July 2011, the whole of the issued share capital of the company was acquired by Aspirations (Bidco) Limited (formerly Active Assistance Finance Limited), a wholly owned subsidiary of Aspirations (Topco) Limited (formerly Active Assistance (UK) Group Limited), both companies registered in England and Wales. Aspirations (Topco) Limited is ultimately controlled by funds managed by August Equity Partners II GP Limited, a company incorporated in England and Wales.

Following the year end, the company entered into an intra-group cross guarantee in respect of bank debt with other members of the group headed by its ultimate parents undertaking, Aspirations (Topco) Limited.

**15 Control**

The company is controlled by New Pathways Group Limited, a company registered in England and Wales. Since 23 July 2011, New Pathways Group Limited has been controlled by Aspirations (Bidco) Limited (formerly Active Assistance Finance Limited), a wholly owned subsidiary of Aspirations (Topco) Limited (formerly Active Assistance (UK) Group Limited), both companies registered in England and Wales. Aspirations (Topco) Limited is ultimately controlled by funds managed by August Equity Partners II GP Limited, a company registered in England and Wales. Prior to 23 July 2011, the company was controlled solely by New Pathways Group Limited.